

Capital Projects Funds

Capital Projects Funds account for financial resources to be used for acquisition, construction, or improvement of major capital facilities (other than those financed by proprietary funds and similar trust funds). A brief description of Washington's Capital Projects Funds follows:

The State Facilities Fund accounts for the construction and remodeling of public buildings.

The Higher Education Facilities Fund accounts for the acquisition, construction, and remodeling of higher education facilities.

Combining Balance Sheet

Capital Projects Funds

June 30, 2000 (expressed in thousands)

| | State Facilities | Higher Education Facilities | Totals | |
|---|---------------------|-----------------------------------|-------------------|-------------------|
| | | | June 30, 2000 | June 30, 1999 |
| Assets: | | | | |
| Cash and pooled investments | \$ 82,206 | \$ 71,443 | \$ 153,649 | \$ 181,778 |
| Investments | - | - | - | - |
| Other receivables (net of allowance) | 13,184 | 144 | 13,328 | 12,169 |
| Due from other funds | 57,570 | 36,969 | 94,539 | 71,587 |
| Due from other governments | 1,084 | 1,225 | 2,309 | 2,578 |
| Total Assets | \$ 154,044 | \$ 109,781 | \$ 263,825 | \$ 268,112 |
| Liabilities and Fund Balances | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 15,914 | \$ 5,552 | \$ 21,466 | \$ 18,935 |
| Contracts and retainages payable | 31,435 | 4,355 | 35,790 | 34,411 |
| Accrued liabilities | 607 | 349 | 956 | 16,991 |
| Obligations under security lending agreements | 171 | 654 | 825 | 964 |
| Due to other funds | 37,368 | 1,380 | 38,748 | 82,982 |
| Due to other governments | 20 | 3 | 23 | 157 |
| Deferred revenues | 8,862 | 121 | 8,983 | 11,533 |
| Total Liabilities | 94,377 | 12,414 | 106,791 | 165,973 |
| Fund Balances: | | | | |
| Reserved for encumbrances | 58,750 | 62,880 | 121,630 | 166,850 |
| Reserved for other specific purposes | 917 | - | 917 | 958 |
| Unreserved, undesignated | - | 34,487 | 34,487 | (65,669) |
| Total Fund Balances | 59,667 | 97,367 | 157,034 | 102,139 |
| Total Liabilities and Fund Balances | \$ 154,044 | \$ 109,781 | \$ 263,825 | \$ 268,112 |

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Projects Funds

For the Fiscal Year Ended June 30, 2000 (expressed in thousands)

| | State Facilities | Higher Education Facilities | Totals for the Year Ended | |
|--|---------------------|-----------------------------------|---------------------------|-------------------|
| | | | June 30, 2000 | June 30, 1999 |
| Revenues: | | | | |
| Timber sales | \$ 7,682 | \$ - | \$ 7,682 | \$ 6,693 |
| Other contracts and grants | - | 1,693 | 1,693 | 3,945 |
| Federal grants-in-aid | - | 828 | 828 | 472 |
| Charges for services | - | 22,020 | 22,020 | 20,595 |
| Investment income | 419 | 1,930 | 2,349 | 9,554 |
| Miscellaneous revenue | 6,191 | 1,535 | 7,726 | 8,735 |
| Total Revenues | 14,292 | 28,006 | 42,298 | 49,994 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 45,856 | - | 45,856 | 46,779 |
| Human services | 13,138 | - | 13,138 | 8,027 |
| Natural resources and recreation | 10,004 | - | 10,004 | 11,300 |
| Transportation | 7 | - | 7 | 14,144 |
| Education | 26,212 | 27,447 | 53,659 | 58,932 |
| Capital outlays | 420,293 | 100,600 | 520,893 | 511,791 |
| Debt service: | | | | |
| Principal | 17 | - | 17 | 59 |
| Interest | 1,242 | 253 | 1,495 | 1,554 |
| Total Expenditures | 516,769 | 128,300 | 645,069 | 652,586 |
| Excess of Revenues Over (Under) Expenditures | (502,477) | (100,294) | (602,771) | (602,592) |
| Other Financing Sources (Uses): | | | | |
| Bond sale proceeds | 501,229 | 50,017 | 551,246 | 459,802 |
| Note proceeds | 165 | - | 165 | - |
| Operating transfers in | 44,940 | 89,002 | 133,942 | 120,540 |
| Operating transfers out | (1,305) | (23,053) | (24,358) | (79,115) |
| Total Other Financing Sources (Uses) | 545,029 | 115,966 | 660,995 | 501,227 |
| Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses | 42,552 | 15,672 | 58,224 | (101,365) |
| Fund Balances: | | | | |
| Fund balances as restated, July 1 | 20,444 | 81,695 | 102,139 | 203,504 |
| Residual equity transfers out | (3,329) | - | (3,329) | - |
| Fund Balances, June 30 | \$ 59,667 | \$ 97,367 | \$ 157,034 | \$ 102,139 |

Combining Schedule of Revenues, Expenditures, and Other Financing Sources (Uses) - Budget and Actual Capital Projects Funds

For the Fiscal Year Ended June 30, 2000 (expressed in thousands)

| | State Facilities | | | Higher Education Facilities | | |
|--|---|--------------------------------------|--|---|--------------------------------------|--|
| | Approved Budget 1999-01 Biennium | Actual For 1999-01 Biennium | Variance Favorable (Unfavorable) | Approved Budget 1999-01 Biennium | Actual For 1999-01 Biennium | Variance Favorable (Unfavorable) |
| Revenues: | | | | | | |
| Timber sales | \$ 13,369 | \$ 7,682 | \$ (5,687) | \$ 13 | \$ - | \$ (13) |
| Charges for services | - | - | - | 4,481 | 22,020 | 17,539 |
| Interest income | 776 | 474 | (302) | 1,165 | 2,065 | 900 |
| Miscellaneous revenue | 11,130 | 5,732 | (5,398) | 170 | (322) | (492) |
| Total Revenues | 25,275 | 13,888 | (11,387) | 5,829 | 23,763 | 17,934 |
| Expenditures: | | | | | | |
| Current: | | | | | | |
| General government | 8,034 | 2,150 | 5,884 | 778 | 253 | 525 |
| Capital outlays | 1,382,357 | 500,458 | 881,899 | 344,122 | 89,194 | 254,928 |
| Total Expenditures | 1,390,391 | 502,608 | 887,783 | 344,900 | 89,447 | 255,453 |
| Excess of Revenues Over (Under) Expenditures | (1,365,116) | (488,720) | 876,396 | (339,071) | (65,684) | 273,387 |
| Other Financing Sources (Uses): | | | | | | |
| Bond sale proceeds | 976,874 | 501,229 | (475,645) | 108,355 | 50,017 | (58,338) |
| Operating transfers in | 1,899 | 30,940 | 29,041 | 23,152 | 40,106 | 16,954 |
| Operating transfers out | (11,433) | (1,305) | 10,128 | (45,519) | (22,994) | 22,525 |
| Total Other Financing Sources (Uses) | 967,340 | 530,864 | (436,476) | 85,988 | 67,129 | (18,859) |
| Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses | \$ (397,776) | \$ 42,144 | \$ 439,920 | \$ (253,083) | \$ 1,445 | \$ 254,528 |

| Totals | | |
|---|--------------------------------------|--|
| Approved Budget 1999-01 Biennium | Actual For 1999-01 Biennium | Variance Favorable (Unfavorable) |
| \$ 13,382 | \$ 7,682 | \$ (5,700) |
| 4,481 | 22,020 | 17,539 |
| 1,941 | 2,539 | 598 |
| 11,300 | 5,410 | (5,890) |
| 31,104 | 37,651 | 6,547 |
| 8,812 | 2,403 | 6,409 |
| 1,726,479 | 589,652 | 1,136,827 |
| 1,735,291 | 592,055 | 1,143,236 |
| (1,704,187) | (554,404) | 1,149,783 |
| 1,085,229 | 551,246 | (533,983) |
| 25,051 | 71,046 | 45,995 |
| (56,952) | (24,299) | 32,653 |
| 1,053,328 | 597,993 | (455,335) |
| \$ (650,859) | \$ 43,589 | \$ 694,448 |

